



SACYR, S.A. ("SACYR" or the "Company") in accordance with the provisions of article 226 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, and concordant provisions, announces the following:

INSIDE INFORMATION

The Company announces that it is making an invitation to the holders (the "**Noteholders**") of its outstanding EUR 175,000,000 3.75% Senior Unsecured Convertible Notes due 2024 (ISIN code: XS1982682673), admitted to trading on the Open Market (*Freiverkehr*) of the Frankfurt Stock Exchange, (the "**Notes**") to exercise during the Acceptance and Conversion Period (as defined below) their right pursuant to the terms and conditions of the Notes (the "**Conditions**") to convert their Notes into ordinary shares of the Company (the "**Incentive Offer**"), subject to the Company's right to, in its absolute discretion and in accordance with the Conditions, deliver a cash alternative amount *in lieu* of some or all of the ordinary shares that would otherwise be required to be delivered upon the exercise of conversion rights by a Noteholder.

Up to 35 million existing, fully paid, ordinary shares in the capital of the Company, listed on the Bolsas de Valores de Madrid, Barcelona, Valencia and Bilbao will be available for conversion in connection with the Incentive Offer. The Company does not intend to issue new ordinary shares for conversion in connection with the Incentive Offer.

Each noteholder eligible to participate in the Incentive Offer who has exercised conversion rights pursuant to the Conditions in respect of any or all of his Notes during the period beginning on 6 November 2023 at 8.30 am CET and ending on 9 November 2023 at 5.30 pm CET (the "**Acceptance and Conversion Period**") will be eligible to receive a cash incentive payment of EUR 3,250 per EUR 100,000 in principal amount of the relevant Notes delivered for conversion.

This Incentive Offer enables the acceleration of one of the major objectives of the 2021-2025 Strategic Plan which is the reduction of recourse net debt.

Madrid, 6 November 2023